GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:4802
ANSWERED ON:24.08.2001
PENDING FDI PROPOSALS
CHANDRA NATH SINGH

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) the sector-wise and company-wise details of the proposals in regard to direct foreign investment pending with the Foreign Investment Promotion Board;

(b) since when these proposals are pending and the reasons for pendency of each proposal; and

(c) the time by which these proposals are likely to be cleared?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE & INDUSTRY (DR. RAMAN SINGH)

(a) to (c) : As per the guidelines for the consideration of Foreign Direct Investment proposals by Foreign Investment Promotion Board, proposals are to be considered by the Board keeping in view a time-frame of 30 days for communicating Government decision. Accordingly, majority of the proposals are disposed within the prescribed time-frame except for a few cases that get delayed due to request for deferment by the administrative Ministry concerned or want of further information from the applicant. Such proposals are disposed as and when required inputs are received. All proposals are considered on first-come-first-serve basis.